

become the owner, or any instalment thereof, at the time and place prescribed by the president and directors, it shall be lawful for the company, in any court of record or before any justice of the peace in this State, to recover from any delinquent stockholder, or his or her representatives, the amount that may be due from him, her or them, respectively, to said company, and that such delinquent shall receive no dividend nor shall have power to transfer or vote upon his or her stock until the whole amount of subscription, or such parts as may have been called for, shall have been paid, with the interest that may have accrued thereon, from the time or times at which such payment or payments should have been made.

SEC. 8. *And be it further enacted*, That if said company shall at any time incur debts to double the amount of their capital paid in and assets in hand, then this charter shall be forfeited, and each and every director of said company who shall consent to or connive at the contracting of any debt, or to any further operation of said company, except such operations as may be necessary towards winding up its concerns, after the said company shall have contracted debts to double the amount of its capital paid in, and the property and credits thereof, shall be deemed guilty of fraud, and shall be held answerable individually, in person and estate, for all and any of the debts and undertakings of said company, but the stockholders of said company as such shall not be individually responsible for the debts, dues, contracts, obligations or undertakings of said company, or any of them, unless fraud can be proved on the part of the stockholders sought to be charged.

SEC. 9. *And be it further enacted*, That this charter shall continue in force for fifty years; *provided*, that nothing in this act shall be construed as to authorise said corporation to issue any note, token or scrip, device or other evidence of debt to be used as a currency, and that the legislature reserves to itself the right to alter, amend or repeal this act of incorporation at pleasure.

CHAP. 99.

Directors responsible in case of fraud.

In force. Proviso.